

June 27, 1995

Mr. Vernon A. Williams
Action of Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, NW
Washington, DC 20423

**Re: Lease of Locomotives from General Motors Corporation
to Consolidated Rail Corporation**

Dear Mr. Williams:

Enclosed are an original and two originally executed counterparts of the secondary document described below. The secondary document described below is related to the primary document Lease Agreement, dated March 31, 1995 ("Lease"), between Consolidated Rail Corporation and General Motors Corporation, which was duly filed for recordation with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303, as recorded on May 15, 1995 at 11:00 a.m., Recordation No. 19415. All of the enclosed documents are to be recorded pursuant to Section 11303, Title 49, of the United States Code.

The enclosed secondary document is:

Lease Agreement Termination (Partial), dated as of June 27, 1995, between Consolidated Rail Corporation and General Motors Corporation.

The names and addresses of the parties to the documents are as follows:

Lease Agreement Termination (Partial)

Lessee:

Consolidated Rail Corporation
2001 Market Street
P.O. Box 41425
Philadelphia, PA 19101-1425

Secured Party:

General Motors Corporation
Administrative Building
9301 West 55th Street
LaGrange, IL 60525

The description of the equipment covered by the aforesaid Lease Agreement Termination (Partial) is as follows:

Twenty (20) General Motors Corporation Model SD60M diesel electric locomotives bearing road numbers 5615 through 5627 inclusive and 5630 through 5636 inclusive.

A fee of ^{921 00} ~~sixteen~~ dollars (~~\$16.00~~) is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

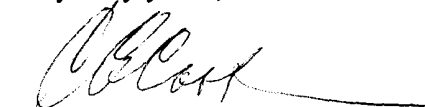
Cheryl A. Cook, Esquire
Consolidated Rail Corporation
2001 Market Street
P.O. Box 41416
Philadelphia, PA 19101-1416

A short summary of the document to appear in the index follows:

Lease Agreement Termination (Partial): Lease Agreement Termination (Partial), dated as of June 27, 1995, between General Motors Corporation, as secured party, Administrative Building, 9301 West 55th Street, LaGrange, IL 60525 and Consolidated Rail Corporation, as lessee, 2001 Market Street, P.O. Box 41425, Philadelphia, PA 19101-1425, covering twenty (20) General Motors Corporation Model SD60M diesel electric locomotives bearing road numbers 5615 through 5627 inclusive and 5630 and 5636 inclusive.

If you have any questions, please do not hesitate to call the undersigned.

Very truly yours,



Cheryl A. Cook
General Counsel - Securities & Tax
(215) 209-5042
(215) 209-4819 FAX

19415-A



Electro-Motive Division General Motors Corporation, La Grange, Illinois 60525 (708) 387-6000

LEASE AGREEMENT TERMINATION (PARTIAL)

This amends the Lease Agreement, dated March 31, 1995, ("Lease") between Consolidated Rail Corporation, ("Railroad") a Pennsylvania corporation, and Electro-Motive Division, General Motors Corporation ("EMD"), a Delaware corporation only with respect to the following 20 locomotives: CR 5615 - CR 5627 inclusive and CR 5630 - CR 5636 inclusive, (hereinafter referred to as "Terminated Equipment"). The Lease and the hereinafter described recordation with the Interstate Commerce Commission ("ICC") with respect to 20 locomotives CR 5628, CR 5629, and CR 5637 through CR 5654 inclusive continues in full force and effect.

WHEREAS, Railroad and EMD executed the Lease which relates to the equipment described in Exhibit A of the Lease ("Locomotives");

WHEREAS, the Lease was duly filed for recordation with the ICC pursuant to 49 U.S.C. Section 11303 on May 15, 1995 at 11:00 a.m. Recordation No. 19415.

WHEREAS, the parties hereto desire to terminate and cancel the Lease with respect to the Terminated Equipment and to record this termination and cancellation;

Now, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is acknowledged, Railroad and EMD agree as follows:

1. Railroad and EMD hereby terminate and cancel the Lease with respect to the Terminated Equipment, effective June 27, 1995/
2. The parties agree to record this Agreement with the ICC so as to release the lien against the Terminated Equipment constituted by the Lease.
3. The parties agree that the Lease and the above mentioned recordation with the ICC shall continue in full force and effect with respect to 20 locomotives bearing road numbers CR 5628, CR 5629, and CR 5637 through CR 5654 inclusive .

4. This Agreement may be executed by the parties in one or more counterparts (or upon separate signature pages bound together in one or more counterparts) shall together constitute but one and the same instrument.


IN WITNESS WHEREOF, Railroad and EMD have each caused this Termination Agreement to be duly executed by their authorized officers as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION

By: 

Title: Director - Finance

ELECTRO-MOTIVE DIVISION
GENERAL MOTORS CORPORATION

By: 

Title: Director of Treasury & Finance
Assistant Secretary

State of Illinois

County of Will

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On this 27th day of June, 1995, before me personally appeared Keith A. McCanless to me personally known, who, being by me duly sworn, did say that he is an Assistant Secretary of Electro-Motive Division, General Motors Corporation, that the instrument was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Notary Public

My commission expires:

"OFFICIAL SEAL"
M. A. Gonzalez
Notary Public, State of Illinois
My Commission Expires 6/22/97

State of

County of

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On this 27th day of June, 1995, before me personally appeared THOMAS J. MCGRAW, to me personally known, who, being by me duly sworn, did say that he is a DIRECTOR - FINANCING of the Consolidated Rail Corporation, that the instrument was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Notary Public

My commission expires:

NOTARIAL SEAL
LORETTA DANDRIDGE, Notary Public
City of Philadelphia, Phila. County
My Commission Expires Sept. 21, 1998